



HALEY BARBOUR
GOVERNOR

STATE OF MISSISSIPPI
OFFICE OF THE GOVERNOR

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GOVERNOR BARBOUR SEEKS SBA ASSISTANCE

Jackson, Mississippi - A representative from the U.S. Small Business Administration will team up today with officials from Simpson County and the state of Mississippi to assess damage from last week's storms and determine whether SBA recovery loans can be made available to private citizens and businesses.

Governor Haley Barbour has requested SBA assistance, which would provide low interest loans for homeowners and renters to repair or replace disaster damaged personal property such as furniture and clothing or to repair disaster damaged primary residences.

"Last week's storms and tornadoes left a wide path of destruction and we are committed to doing everything possible to help citizens in the affected areas recover, including seeking this federal assistance," Governor Barbour said. "The SBA loans would provide much needed federal financial assistance to help people rebuild their homes and businesses."

If SBA assistance is approved, loans to businesses of all sizes and non-profit organizations will also be available to repair damage to real estate, machinery, equipment and inventory. SBA interest rates are generally 4 percent or below for homeowners and renters, businesses and non-profit organizations.

An initial damage assessment conducted by Simpson County Emergency Management found that 27 homes were destroyed; 24 homes had major damage; nine mobile homes were destroyed; five mobile homes had major damage; 18 mobile homes had minor damage; two businesses were destroyed and seven businesses had major damage.

The governor decided not to request aid through FEMA's Individual Assistance program because state emergency officials advised that the damage did not meet minimum requirements. To receive Individual Assistance, at least 100 uninsured or underinsured homes needed to be damaged by the severe weather. Most of the



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residences damaged by last week's storms were insured, according to damage assessments.

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